

AKIN GUMP STRAUSS HAUER & FELD LLP AKIN GUMP STRAUSS HAUER & FELD LLP

Michael S. Stamer (*pro hac vice*)

Ira S. Dizengoff (*pro hac vice*)

David H. Botter (*pro hac vice*)

Abid Qureshi (*pro hac vice*)

One Bryant Park

New York, New York 10036

Telephone: (212) 872-1000

Facsimile: (212) 872-1002

Email: mstamer@akingump.com

idizengoff@akingump.com

dbotter@akingump.com

aqureshi@akingump.com

Ashley Vinson Crawford (SBN 257246)

580 California Street

Suite 1500

San Francisco, CA 94104

Telephone: (415) 765-9500

Facsimile: (415) 765-9501

Email: avcrawford@akingump.com

*Counsel to the Ad Hoc Committee of Senior Unsecured  
Noteholders of Pacific Gas and Electric Company*

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION**

**In re:**

**PG&E CORPORATION,**

**-and-**

**PACIFIC GAS AND ELECTRIC  
COMPANY,**

Bankruptcy Case  
No. 19-30088 (DM)

Chapter 11  
(Lead Case)  
(Jointly Administered)

**DECLARATION OF ALEXANDER TRACY  
IN SUPPORT OF STATEMENT  
REGARDING STATUS OF COMPETING  
PLAN PROTOCOL AND AD HOC  
COMMITTEE PROPOSAL**

**Status Conference**

Date: August 9, 2019

Time: 11:30 a.m. (Pacific Time)

Place: Courtroom 17

450 Golden Gate Ave, 16th Floor  
San Francisco, CA 94102

**Hearing on Termination Motion**

Date: August 13, 2019

Time: 9:30 a.m. (Pacific Time)

Place: Courtroom 17

450 Golden Gate Ave, 16th Floor  
San Francisco, CA 94102

☐ Affects PG&E Corporation

☐ Affects Pacific Gas and Electric Company

☒ Affects both Debtors

*\*All papers shall be filed in the Lead Case, No.  
19-30088 (DM).*

1 I, Alexander Tracy, pursuant to 28 U.S.C. § 1746, declare the following under penalty of perjury:

2 1. I am a Partner at Perella Weinberg Partners LP (“PWP”), which has its principal  
3 office at 767 Fifth Avenue, New York, New York 10153 and is an independent, privately-held, global  
4 financial services firm headquartered in New York, New York. I am authorized to make this declaration  
5 (this “Supplemental Declaration”) on behalf of PWP. Unless otherwise stated in this Declaration, I have  
6 personal knowledge of the facts set forth herein.

7 2. PWP was engaged as financial advisor to the Ad Hoc Committee effective as of  
8 January 28, 2019. I lead a team of PWP professionals on this engagement. I submit this Declaration in  
9 support of the *Statement Regarding Status of Competing Plan Protocol and Ad Hoc Committee Proposal*  
10 (the “Statement”), filed contemporaneously herewith.

11 3. Except where specifically noted, all statements in this Declaration are based upon  
12 my personal knowledge developed during the course of my engagement with the Ad Hoc Committee of  
13 Senior Unsecured Noteholders of Pacific Gas and Electric Company (the “Ad Hoc Committee”). If  
14 called to testify, I could and would testify to each of the facts set forth herein based on such personal  
15 knowledge, discussions, review of documents and/or professional opinion.

16 4. The Debtors filed petitions for relief under chapter 11 of the Bankruptcy Code on  
17 January 29, 2019. The Debtors have been in chapter 11 in excess of six months and have not presented  
18 a plan of reorganization.

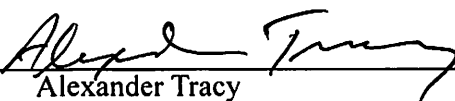
19 5. On June 25, 2019, the Ad Hoc Committee filed the *Motion of the Ad Hoc*  
20 *Committee of Senior Unsecured Noteholders to Terminate the Debtors’ Exclusive Periods Pursuant to*  
21 *Section 1121(d)(1) of the Bankruptcy Code* [ECF No. 2741] (the “Motion”). The Ad Hoc Committee  
22 attached a Term Sheet as Exhibit B to the Motion, which provided the terms for a proposed investment  
23 of new capital of up to \$30 billion (the “Ad Hoc Committee Proposal”). This amount was subsequently  
24 increased to \$31 billion in the amended Term Sheet filed by the Ad Hoc Committee on July 17, 2019  
25 (the “Amended Term Sheet”) as Exhibit A to the commitment letter (the “Commitment Letter”) relating  
26 to the new equity and unsecured debt investments contemplated the Ad Hoc Committee Proposal. *See*  
27 *Notice of Filing of Commitment Letter and Amended Plan Term Sheet* [Docket No. 3024]. As set forth  
28 in the amended Commitment Letter attached as Exhibit B to the Statement, the new money financing

1 contemplated by the Ad Hoc Committee Proposal is fully committed by certain members of the Ad Hoc  
2 Committee.

3           6.       Since the Ad Hoc Committee filed the Motion, the Debtors have not approached  
4 me, or, to the best of my knowledge, any other PWP team member or other representatives or individual  
5 members of the Ad Hoc Committee, to negotiate or discuss the terms of the Ad Hoc Committee Proposal.

6  
7                               *[Remainder of page left intentionally blank]*  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

1 Dated: New York, New York  
2 August 7, 2019

3   
4 Alexander Tracy